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26th February 2013

COAL RESOURCES AND COAL RESERVES

Whitehaven Coal Limited has updated its managed Coal Resources and Coal Reserves as set out in the attached tables. Total Coal Resources have increased in the past half year by 81.2 Mt (2%) from 3,706.7 Mt (August 2012) to 3,787.9Mt. Marketable Coal Reserves are unchanged at 776.58 Mt. The main points to note from the February 2013 statement are:-

- An overall increase of 76.9Mt (21%) of Coal resources at Ferndale to 445.7Mt. Measured and Indicated Resources rose 230.8Mt to 238.6Mt;
- > A revised Coal Resource for the Pearl Creek area (part of the Dingo tenements) of 52.4 Mt; an increase of 11.8Mt;
- A revised resource report with consolidation of exploration and mining tenements in the Vickery area. Coal resources decreased slightly by 6.5Mt, however Measured and Indicated Resources rose 20.5Mt or 6% to 536.6Mt.

Information in this report that relates to Coal Resources and Coal Reserves is based on and accurately reflects reports prepared by the Competent Person named beside the respective information. Mr Colin Coxhead is a private consultant. Mr Greg Jones is a principal consultant with JB Mining Services. Mr Phillip Sides is a senior consultant with JB Mining Services. Mr Tom Bradbury is a Senior Geologist with Geos Mining. Mr Graeme Rigg is a full time employee of RungePincockMinarco Pty Ltd. Mr Ross Campbell is a full time employee of Engenicom Pty Ltd Australia.

Named Competent Persons consent to the inclusion of material in the form and context in which it appears. This Coal Resources and Reserves statement was compiled by Mr Mark Dawson, Group Geologist, Whitehaven Coal Limited. All Competent Persons named are Members of the Australian Institute of Mining and Metallurgy and/or The Australian Institute of Geoscientists and have the relevant experience in relation to the mineralisation being reported on by them to qualify as Competent Persons as defined in the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2004 Edition).

For further information, please contact:

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WHITEHAVEN COAL LIMITED - COAL RESERVES - FEBRUARY 2013									
Tenement		Recoverable Reserves			Marketable Reserves			Competent	Report
		Proved	Probable	Total	Proved	Probable	Total	Person	Date
Bluevale Opencut	EL4699/CL316	4.00	6.00	10.00	3.80	5.70	9.50	1	Aug-12
Vickery Opencut	CL316	84.70	65.30	150.00	67.10	49.80	116.90	2	Mar-12
Rocglen Opencut	ML1620	7.83	3.66	11.49	6.43	3.01	9.44	1	May-12
Tarrawonga Opencut *	EL5967/ML1579/ CL368	32.20	23.10	55.30	30.10	21.60	51.70	1	Nov-11
Tarrawonga Underground	EL5967/ML1579	-	5.80	5.80	-	4.90	4.90	3	Feb-12
Maules Creek Opencut	CL375/AUTH346	171.10	190.60	361.70	141.30	187.60	328.90	1	Apr-11
Sunnyside Opencut	ML1624/EL5183	6.00	21.15	27.15	5.35	18.85	24.20	1	May-12
BLOCK 7 Underground	CCL701	-	4.00	4.00	-	4.00	4.00	3	May-09
Werris Creek Opencut	ML1563/ML1672	20.13	7.11	27.24	20.13	7.11	27.24	1	May-12
Narrabri North Underground**	ML1609	66.00	67.40	133.40	66.00	67.40	133.40	3	Jan-10
Narrabri South Underground**	EL6243	24.70	61.50	86.20	19.40	47.10	66.50	3	Jan-10
TOTAL COAL RESERVES		416.66	455.62	872.28	359.61	417.07	776.68		

^{1.} Doug Sillar, 2. Ross Campbell, 3. Graeme Rigg

Marketable Reserves are based on geological modeling of the anticipated yield from Recoverable Reserves

^{*} Whitehaven owns 70% share of ML1579 and Tarrawonga North Joint Venture Area within CL368. Combined Reserve for Tarrawonga Mining Lease, Exploration Licence and Tarrawonga North Joint Venture area within CL368

^{**} Narrabri Joint Venture - Whitehaven owns 70% share. Reserve update in progress.

[#]The Coal Reserves for active mining areas are current as at report date

^{##} Coal Reserves are quoted as a subset of Coal Resources.

WHITEHAVEN COAL LIMITED - COAL RESOURCES - FEBRUARY 2013 Measured Indicated Inferred Competent Report Tenement Resource Resource Resource Resources Person Date CL316/EL4699 Vickery Opencut 2 148.08 176.0 Feb-13 183.5 507.6 ₹EL7407 Feb-13 Vickery Underground CL316 29.0 29.0 2 Rocglen Opencut ML1620 11.66 6.1 1.5 19.3 1 Mar-11 Rocglen Underground ML1620 2.2 1.6 3.8 1 Mar-11 EL5967/ML1579/ Tarrawonga Opencut * 41.0 31.4 17.3 89.7 1 Nov-11 CL368 Tarrawonga Underground EL5967/ML1579 15.4 14.0 39.5 Nov-11 10.1 1 237.0 Maules Creek Opencut CL375/AUTH346 197.22 244.4 678.6 4 Mar-11 Sunnyside Opencut ML1624/EL5183 19.6 47.4 22.9 89.9 1 Mar-11 7.2 32.2 EL5183 Underground EL5183 39.4 May-09 1 BLOCK 7 Opencut Jan-09 CCL701 1.4 1.4 1 BLOCK 7 Underground CCL701 12.9 2.5 15.4 1 Jan-09 123.2 Other Gunnedah Resources CCL701 13.0 136.2 3 Mar-10 Werris Creek Opencut ML1563/ML1672 21.8 7.7 2.0 31.5 May-12 1 Narrabri Underground** ML1609/EL6243 153 375 254 782 3 Jun-12 602.5 914.6 TOTAL GUNNEDAH BASIN 946.2 2463.3 Brunt Deposit Opencut EL6450 2.6 0.3 2.9 3 Sep-09 Arthurs Seat Opencut EL6587 3 Nov-09 1.7 1.7 Ferndale Opencut EL7430 103.23 135.4 134 372.6 2 Nov-12 Ferndale Underground EL7430 73 73 2 Nov-12 Oaklands North Opencut EL6861 121 572 129 822 3 Aug-12 Pearl Creek Opencut*** EPC862 14.4 38.0 52.4 4 Jan-13 TOTAL OTHER COAL RESOURCES 224.2 724.4 376.0 1324.6 TOTAL COAL RESOURCES 826.7 1670.6 1290.6 3787.9

^{1.} Colin Coxhead, 2. Greg Jones, 3. Tom Bradbury, 4. Phil Sides.

^{*} Whitehaven owns 70% share of ML1579 and Tarrawonga North Joint Venture Area within CL368. Combined Resource for Tarrawonga Mining Lease, Exploration Licence and Tarrawonga North Joint Venture area within CL368

^{**} Narrabri Joint Venture - Whitehaven owns 70% share

^{***} Dingo Joint Venture - Whitehaven owns 70% share

[#] The Coal Resources for active mining areas are current to the pit surface as at the report date.



